

DANFORTH & MEIERHENRY, LLP

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CLINT SARGENT
PATRICK J. GLOVER

May 14, 2008

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- Estelline School District 28-2
General Obligation Refunding Bonds, Series 2008

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the \$1.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,



Todd Meierhenry

TVM:dm
Encl.

RECEIVED

MAY 15 2008

S.D. SEC. OF STATE

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**ESTELLINE SCHOOL DISTRICT 28-2
HAMLIN, BROOKINGS AND DEUEL COUNTIES, SOUTH DAKOTA
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2008**

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: \$1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Estelline School District 28-2.
2. Designation of issue: General Obligation Refunding Bonds, Series 2008
3. Date of issue: April 1, 2008
4. Purpose of issue: Purpose of providing funds to (i) refinance all or a portion of the Refunded Bonds, as such term is defined herein; and (ii) pay the costs of issuance of the Bonds
5. Type of bond: tax-exempt
6. Principal amount and denomination of bond: \$1,680,000.
7. Paying dates of principal and interest:

See attached Schedule.
8. Amortization schedule:

See attached Schedule.
9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the General Obligation Refunding Bonds, Series 2008 is true and correct on this 23rd day of April 2008.


By: Nancy Thompson
Its: Business Manager

Estelline School District 28-2, South Dakota

G.O. Refunding Bonds, Series 2008

Current Refund 2002 Bonds

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/23/2008	-	-	-	-	-
01/01/2009	-	-	37,878.75	37,878.75	-
07/01/2009	180,000.00	2.300%	25,252.50	205,252.50	243,131.25
01/01/2010	-	-	23,182.50	23,182.50	-
07/01/2010	195,000.00	2.500%	23,182.50	218,182.50	241,365.00
01/01/2011	-	-	20,745.00	20,745.00	-
07/01/2011	200,000.00	2.750%	20,745.00	220,745.00	241,490.00
01/01/2012	-	-	17,995.00	17,995.00	-
07/01/2012	210,000.00	3.000%	17,995.00	227,995.00	245,990.00
01/01/2013	-	-	14,845.00	14,845.00	-
07/01/2013	215,000.00	3.100%	14,845.00	229,845.00	244,690.00
01/01/2014	-	-	11,512.50	11,512.50	-
07/01/2014	220,000.00	3.250%	11,512.50	231,512.50	243,025.00
01/01/2015	-	-	7,937.50	7,937.50	-
07/01/2015	225,000.00	3.400%	7,937.50	232,937.50	240,875.00
01/01/2016	-	-	4,112.50	4,112.50	-
07/01/2016	235,000.00	3.500%	4,112.50	239,112.50	243,225.00
Total	\$1,680,000.00	-	\$263,791.25	\$1,943,791.25	-

Dated	4/01/2008
Delivery Date	4/23/2008
First Coupon Date	1/01/2009

First available call date	7/01/2015
Call Price	100.00000000%

Accrued Interest from 04/01/2008 to 04/23/2008	3,086.42
Bond Year Dollars	\$8,280.00
Average Life	4.929 Years

Average Coupon	3.1858847%
Net Interest Cost (NIC)	3.4293629%
True Interest Cost (TIC)	3.4500523%

Bond Yield for Arbitrage Purposes	3.2551669%
Net Interest Cost	3.1881399%
Weighted Average Maturity	4.867 Years